

Sample calculation of term of *Wadiah* Fund Placement:

- a. On May 22, 2003, Bank A made a Rp 2,000,000,000.00 *Wadiah* Fund Placement for a term of 7 (seven) days. The maturity date of the *Wadiah* Fund Placement is therefore May 29, 2003.
- b. If May 29, 2003, is a Saturday, Sunday, or public holiday, settlement for the *Wadiah* Fund Placement shall be processed on the following working day, i.e., May 30, 2003.

Sample imposition of sanctions:

- a. January 5, 2003: A *Wadiah* Fund Placement is cancelled by Bank Indonesia and recorded as the first cancellation.
- b. March 10, 2003: A *Wadiah* Fund Placement is cancelled by Bank Indonesia and recorded as the second cancellation.
- c. June 5, 2003: A *Wadiah* Fund Placement is cancelled by Bank Indonesia and recorded as the third cancellation.
- d. For each of the cancellations referred to in letter a, letter b, and letter c, the Sharia Bank or Sharia Division shall be issued a written warning and required to pay a financial penalty of 0.1% (zero point one percent) of the par value of the cancelled *Wadiah* Fund Placement.

For example, the par value of the *Wadiah* Fund Placement cancelled on January 5, 2003, is Rp 2,000,000,000.00, and therefore the Sharia Bank or Sharia Division is required to pay a financial penalty of  $\text{Rp } 2,000,000,000.00 \times 0.1\%$  (zero point one percent) = Rp 2,000,000.00.

These sanctions shall also be imposed for the *Wadiah* Fund Placements cancelled on March 10, 2003, and June 5, 2003.

- e. For the third instance of cancellation as referred to in letter c., the Sharia Bank or Sharia Division shall not only be issued a written warning and required to pay a financial penalty as referred to in letter d, but shall also be suspended from making *Wadiah* Fund Placements for 7 (seven) days commencing from the date of issuance of the third written warning.